

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Energy Department - Sanction of **Rs.4,58,02,057/-** towards payment of monthly interest on the outstanding Term Loan of Rs.70.00 Crores for the period from April, 2012 to December, 2012 payable to M/s Canara Bank, SP Road to A.P. Power Finance Corporation Limited, Hyderabad –Administrative orders - Issued.

ENERGY (POWER.III) DEPARTMENT

G.O.Rt.No.69

Dated: 27.04.2012.
Read the following:-

1. G.O.Ms.No.32, Energy (Power.III) Dept., dated 23.03.2006.
2. From the Managing Director, APPFC Ltd. Letter No. APPFCL /Can Bank/ D.No.137/2012, dated 09.03.2011.
3. G.O.Rt.No.2012, Finance (DCM.I) Department, dt.25.04.2012.

O R D E R:

In the G.O.1st read above, Government of Andhra Pradesh has issued irrevocable and unconditional Government Guarantee for availment of Term loan for an amount of Rs.500 crores from M/s. Canara Bank, R.P.Road, Secunderabad by A.P.Power Finance Corporation Limited in two spells on 24-03-2006 and 28-12-2006.

2. The Managing Director, A.P. Power Finance Corporation Limited, in the letter 2nd read above has informed the Government that M/s. Canara Bank has informed in their letter dt:20.01.2012 that provisional interest payable for the Term loan outstanding of Rs.70.00 Crores for the period from April, 2012 to December, 2012 as detailed below :-

CANARA BANK INTEREST CALCULATION ON Term Loan			
Period	Outstanding Loan Amount	Interest @ 8.75	Due date of Payment
April, 2012	70,00,00,000	50,34,247	30.04.2012
May, 2012	70,00,00,000	52,02,055	31.05.2012
June, 2012	70,00,00,000	50,34,247	30.06.2012
July, 2012	70,00,00,000	52,02,055	31.07.2012
August, 2012	70,00,00,000	52,02,055	31.08.2012
September, 2012	70,00,00,000	50,34,247	30.09.2012
October, 2012	70,00,00,000	52,02,055	31.10.2012
November, 2012	70,00,00,000	50,34,247	30.11.2012
Dec,2012 (1-27 th)	70,00,00,000	45,30,822	27.12.2012
Dec, 2012 (28 – 31 st) for 4 days	34,00,00,000	3,26,027	31.12.2012
	Total :	4,58,02,057	

3. The Managing Director, APPFCL, has therefore requested the Government to arrange the funds of **4,58,02,057/-** so as to arrange the payment of interest to M/s.Canara Bank, S.P.Road, Secunderabad on due dates.

4. Accordingly, a BRO was issued by the Finance (W&M) Department for Rs.458.03 lakhs vide G.O. 3rd read above.

5. In terms of Budget Release Order issued in G.O. 3rd read above, Government hereby accord sanction for an amount of Rs. 4,58,02,057 (Rupees Four crores fifty eight lakhs two thousand fifty seven only) to A.P. Power Finance Corporation Limited, Hyderabad towards payment of monthly interest on the outstanding Term Loan of Rs.70.00 crores payable to M/s Canara Bank, SP Road, Secunderabad for the period from April, 2012 to December, 2012 on the respective due dates.

6. The expenditure sanctioned in para 5 above, shall be debited to the heads of accounts "2049.Interest payments - 01.Interest on Internal Debt - MH.200 Interest on other Internal Debts - SH(25). Interest payable on Bonds raised by A.P. Power Finance Corporation - 450.Interest (Charged)".

(PTO)

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7. The Assistant Secretary to Government, Energy Department shall draw and disburse the amount through a cheque obtained in favour of the Managing Director, A.P. Power Finance Corporation Limited, Hyderabad.

8. The Managing Director, A.P. Power Finance Corporation Limited, Hyderabad shall submit the utilization certificate for the amount sanctioned in para (5) above.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

DINESH KUMAR
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Managing Director, A.P. Power Finance Corporation Limited, Hyderabad.
The Director of Treasuries & Accounts, Andhra Pradesh, Hyderabad for
issue of authorization.
The Pay and Accounts Officer, Hyderabad.
The Dy. Pay and Accounts Officer, Secretariat Branch, Hyderabad.
Copy to:
The Accountant General, A.P., Hyderabad.
The Finance (W&M) Department.
The Finance (DCM.I) Department
The Energy (OP-Claims) Department.
[C.No.1025/Power.III(2)/2012]
SF/SCs.

// Forwarded :: By Order //

SECTION OFFICER